

Message Text

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70

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 TRSE-00 FRB-01 L-03

CIAE-00 INR-07 NSAE-00 OMB-01 SS-15 NSC-05 SP-02 /056 R

66615

DRAFTED BY XMB: WKEATING/MPH

APPROVED BY EB/IFD/ODF RANDOLPH A. SWART

XMB: DELIO E. GIANTURCO

ARA/NC: HJOHNSON

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R 301539Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY BOGOTA

UNCLAS STATE 023487

E.O. 11652:N/A

TAGS: EFIN, CO

SUBJECT: FONDO ROTATORIO DE LA POLICIA NACIONAL/EXIMBANK CLAIM

NO. G-71-117/BG-9377

1. EXIMBANK PROVIDED A GUARANTEE TO CONTINENTAL BANK INTERNATIONAL, SUPPORTING SALE OF FORD VEHICLES TO FONDO ROTATORIO DE LA POLICIA NACIONAL. FINANCED PORTION OF DOLS 3,027,000.00 TO BE REPAYED IN A SERIES OF TEN PROMISSORY NOTES OF DOLS 302,700.00 EACH, WITH FINAL MATURITY FEBRUARY 26, 1975. THE OBLIGATIONS ARE GUARANTEED BY MINISTERIO DE HACIENDA Y CREDITO PUBLICO.

2. CONTINENTAL BANK HAS FILED CLAIM AS RESULT OF DEFAULT ON PART OF FINAL MATURITY. PARTIAL PAYMENT ON LAST INSTALLMENT PLUS INTEREST TO FEBRUARY 26, 1975 WAS PAID APRIL 25, 1975 WHEN CONTINENTAL BANK RECEIVED DOLS 266,128.66. BALANCE OF DOLS 36,571.34 PRINCIPAL IS OUTSTANDING AND ACCRUING INTEREST AT DOLS 7.01 PER DAY FROM APRIL 25, 1975 TO DATE OF PAYMENT. DOLS 4,767.53 REPRESENTING INTEREST ON LATE PAYMENT OF THE NINTH INSTALLMENT IN ALSO PAST DUE.

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3. DR. ARNULFO FLOREZ GARCIA, JEFE DE IMPORTACIONES OF FONDO ROTATORIO, INSISTS THAT CONTINENTAL BANK HAS RECEIVED FULL PAYMENT OF THE FINAL MATURITY. CONTINENTAL BANK VERIFIED THAT ONLY DOLS 266,128.66 WAS RECEIVED AND PROOF OF PAYMENT FOR BALANCE WAS REQUESTED FROM DR. FLOREZ BY LETTER OF NOVEMBER 17, 1975. IN ADDITION, CONTINENTAL BANK CABLED DR. RODRIGO BOTERO MONTOYA, MINISTRO DE HACIENDA Y CREDITO PUBLICO, ON SEPTEMBER 9, 1975, AND EXIMABANK WROTE DR. FLOREZ ON DECEMBER 5, 1975. NO RESPONSE HAS BEEN RECEIVED TO ANY OF THESE MESSAGES.

4. EXIMBANK WOULD APPRECIATE EMBASSY'S ASSISTANCE IN OBTAINING EVIDENCE THAT DEBT IS FULLY PAID AS ALLEGED OR PRESS FOR FINAL PRINCIPAL PAYMENT OF DOLS 36,571.34 PLUS INTEREST AT A RATE OF DOLS 7.01 PER DAY FROM APRIL 25, 1975 TO DATE OF PAYMENT.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOAN GUARANTEES, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 30 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE023487
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Document Unique ID: 00
Drafter: WKEATING/MPH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760038-0036
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Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
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Margaret P. Grafeld
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04 MAY 2006

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Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
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To: BOGOTA
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